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## **Senate approves Cassis small business tax cut**

*Measure will help more than 32,000 job providers*

**LANSING** - The Senate today approved legislation sponsored by state Sen. Nancy Cassis that lowers the alternative rate small businesses pay on the Single Business Tax. Senate Bill 957 would cut tax rates in half for more than 32,000 Michigan job providers.

“Last month we completed tax relief for our ailing manufacturing sector and promised to follow with ‘step two’ to help small businesses,” said Cassis, R-Novi and chair of the Senate Finance Committee. “Today we kept our word. Small businesses are the job-creating engine that drives our economy. They create more than two-thirds of all new jobs in Michigan and are an essential element to restoring our prosperity.”

SB 957 reduces the alternative rate small businesses pay from 2 percent to 1 percent for job providers that have less than \$10 million per year in gross receipts and whose chief executives make less than \$125,000 per year.

“This legislation sends a strong message that Michigan is on the march to improve its business climate and hence Michigan’s economic health,” Cassis said.

SB 957 now goes to the House.

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